

INDUSTRIAL

MARKET **VANTAGE** POINT

Q4 ²⁰²⁰ REPORT

| FREDERICKSBURG REGION



COLDWELL
BANKER
COMMERCIAL
ELITE

-89,487

Net Absorption



\$5.61

Rent



5%

Vacancy Rate



88,780

Leasing Activity



452

Building Inventory



23

Leasing Deals



0

Deliveries

1

Under Construction

THE OVERVIEW

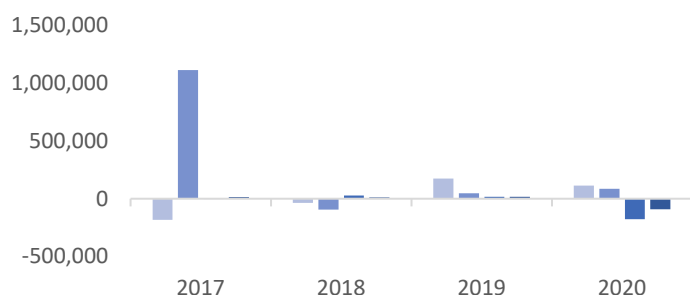
**486,720 SF
CURRENTLY
UNDER
CONSTRUCTION
IN THE REGION**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 452 buildings consisting of 13,951,020 SF. In the last 12 months, the region has had 15,000 SF of space delivered.

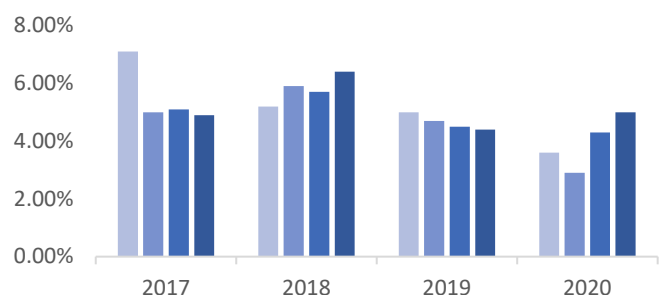
The region had Net Absorption of -89,487 SF compared to -177,923 SF in the previous quarter. The vacancy rate increased in Q4, rising from 4.4% in Q3 to 5% in Q4. There is currently 667,502 SF of vacant space available in the region. There were 0 properties delivered during this quarter and there is currently 486,720 SF under construction. The impact of COVID-19 is evident with the increase in vacancies.

Industrial rental rates decreased during Q4 with a change of \$0.29 per-square-foot from \$5.90 in Q3 to \$5.61 in Q4. There were 25 leasing deals in Q3 consisting of 77,946 SF. In Q4 there were 23 leasing deals, which consisted of 88,780 SF.

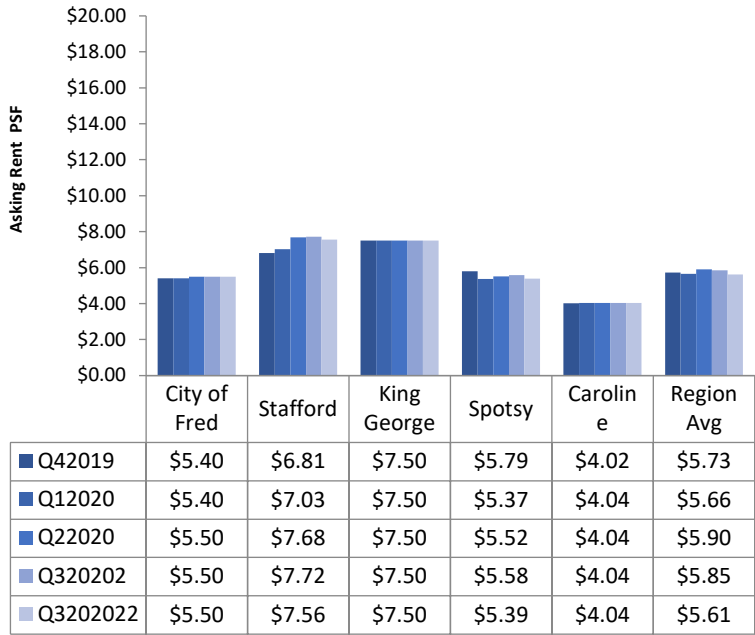
TOTAL NET ABSORPTION, SF



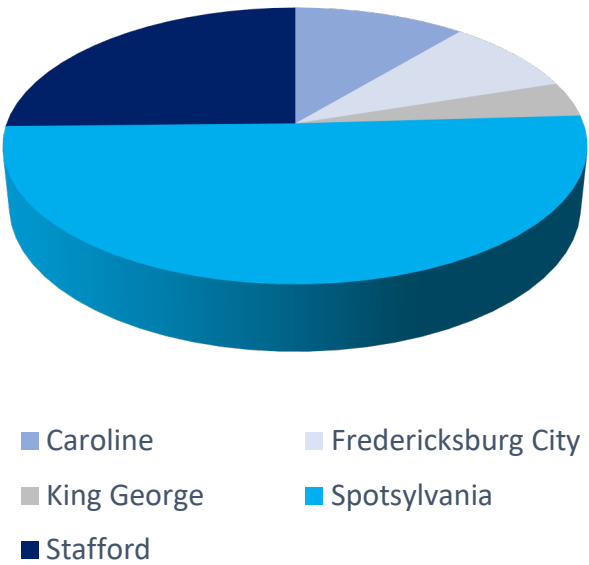
VACANCY RATE



RENTAL RATES BY SUBMARKET



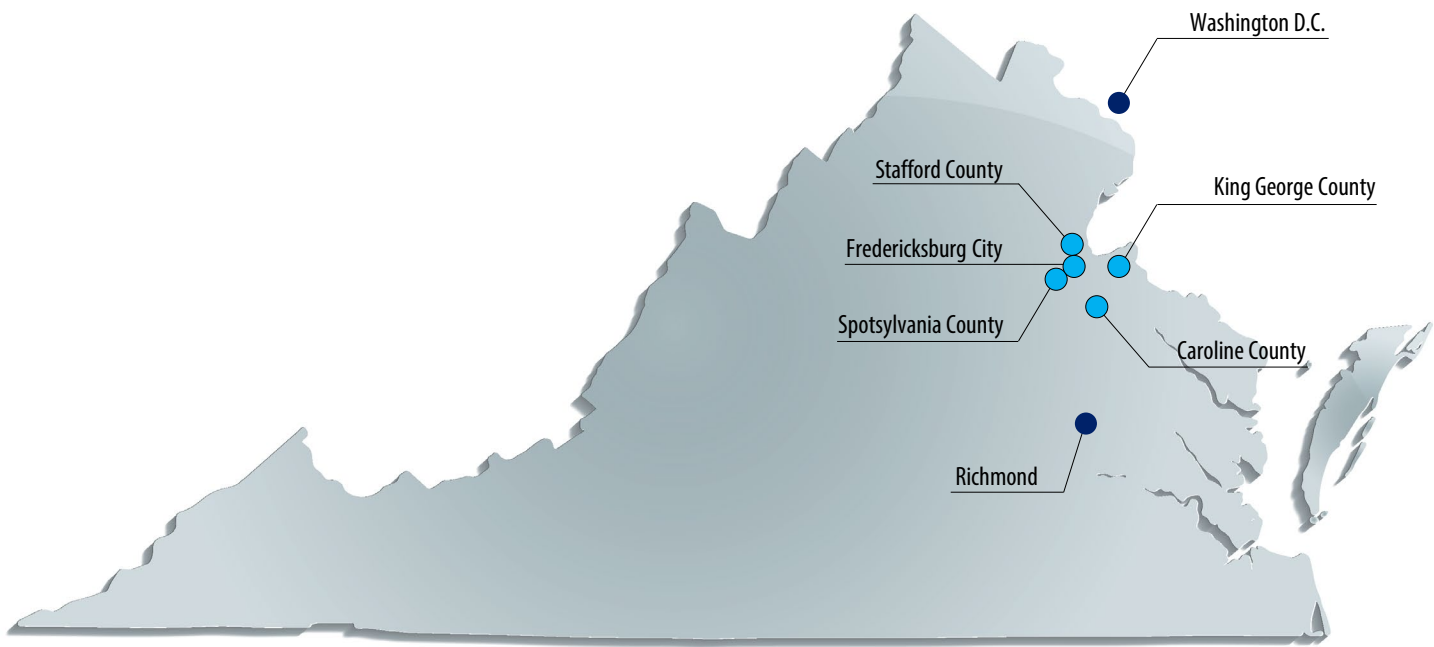
EXISTING INVENTORY



ECONOMIC INDICATORS



Source: BLS | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	1,491,341	46,000	3.1%	0	0	\$4.04
City of Fredericksburg	1,278,546	33,562	2.6%	-21,634	4,000	\$5.50
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	6,997,828	464,843	6.6%	-100,275	37,600	\$5.39
Stafford County	3,637,246	157,247	4.3%	32,422	47,180	\$7.56
REGION TOTALS	13,951,020	701,652	5%	-89,487	88,780	\$5.61

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
17600 A P Hill Blvd	Caroline	Undisclosed	Sale	1,188	\$1,260,000
20 Venture Dr	Stafford	Undisclosed	Sale	14,535	\$2,100,000
20 Synan Rd	Fredericksburg	Undisclosed	Lease	3,850	\$12.50/SF
11724 Main St	Fredericksburg	Undisclosed	Lease	1,875	\$11.48/SF
1130 International Pkwy	Fredericksburg	Ram Restoration	Lease	1,630	\$9.50/SF
1114 Summit St	Fredericksburg	Undisclosed	Lease	2,000	\$17.40/SF
115 Juliad Ct	Fredericksburg	Sevimpex Worldwide	Lease	6,000	\$7.75/SF

INDUSTRIAL MARKET VANTAGE POINT

As the Fredericksburg region's largest commercial real estate company, Coldwell Banker Commercial Elite is the premier commercial real estate market leader. Coldwell Banker Commercial Elite was awarded the #1 Coldwell Banker Commercial Affiliate Office in Virginia for the past 7 years (2013-2019)! The Coldwell Banker Commercial Elite Team is as dedicated to your success as you are.

While offering this broad scope of services to our clientele we retain the culture and energy of a small, personal firm, so we can quickly react to the demands of a changing marketplace while offering individualized and integrated real estate solutions.

For more in-depth information about the Commercial Real Estate industry's performance, please contact us:

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